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World Production and Trade

United States
Department of
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Foreign
Agricultural
Service

Washington, D.C. 20250

Weekly
Roundup

WR 20-84

May 16, 1984

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade:

GRAIN AND FEED

Deteriorating 1984 crop prospects have turned SYRIA from a barley exporter to importer. Syria already has contracted to import 250,000 tons of barley, and an additional 200,000 tons may be needed in 1984/85, but limited foreign exchange could constrain import levels. Record barley harvests in 1981 and 1982 enabled Syria to build barley stocks and export 300,000-500,000 tons annually in recent years. However, with smaller harvests and depleted stocks, Syria will need to import to meet growing domestic feed demand.

The ARGENTINE Grain Board has announced that quality bonuses to producers, which were initiated on an optional basis as part of the 1983 season's wheat support prices, will be mandatory for the 1984 crop. Apparently this is the first step in a program to reverse the trend of the past few years for farmers to shift production into high-yielding varieties at the expense of quality considerations. Last November the Board announced a 1-percent bonus for No. 1 grade wheat and a 1.5-percent discount for No. 3 grade wheat. Bread wheat with a protein content above 13 percent, minimum 13.5 percent moisture content, received a 3-percent premium.

Argentina's current crop, though of good quality, may have suffered some from the poor quality reputation of the previous year's crop. Reports indicate that this may be partly responsible for this year's extremely low prices and may also be one of the reasons China has not bought so far this year.

OILSEEDS AND PRODUCTS

BRAZIL has suspended export registrations for soybeans and soybean oil again. The Foreign Trade Department of the Bank of Brazil's (CACEX) decision, effective as of May 9, came as a surprise because soybean exports had been completely freed only on May 2. A temporary measure, this move was reportedly made in response to strong soybean export registrations made during the intervening week. The action was apparently taken in an attempt to hold down price increases for domestic soybean oil, a major consumer item and an important factor in the consumer price index.

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A quota plan to reopen export registrations has already been developed and is awaiting government approval to go into effect. Under the proposed plan, soybean exports will be limited in January/October 1984 to 100 percent of the volume shipped in all of calendar year 1983, which, according to CACEX data, totaled 1.3 million tons. Actually, exports are expected to exceed the 100-percent level because companies that did not export soybeans in 1983 have already contracted to ship this year and these sales will be honored. Soybean oil exports would be limited to 80 percent of their 1983 volume (1.1 million tons) to safeguard domestic supplies and contain internal price increases.

MALAYSIA's palm oil production estimate for 1984 has been lowered by 200,000 tons to 3.6 million tons, still well above last year's 3.0-million-ton output. Consequently, Malaysia's palm oil export forecast has been reduced by 130,000 tons to 2.93 million tons, a new record but only about 30,000 tons above last year's shipments.

MEXICO bought 60,000 tons of Argentine soybeans and 84,000 tons of U.S. soybeans during the week of April 30. The U.S. shipments will consist of 30,000 tons by mini-vessel and the rest by rail for June/July delivery.

CONASUPO, the Mexican government's buying agency, tendered on May 9 for 124,000 tons of soybeans, all for June shipment. All but 20,000 tons, purchased from Argentina, are from the United States. Also purchased were 37,745 tons of U.S. sunflowerseed. Tender offers for 20,000 tons of soybean/sunflowerseed oil and 30,000 tons of soybean meal were rejected. Total Mexican oilseed imports (mostly soybean and sunflowerseed) are now expected to increase to a record 1.875 million tons in 1983/84. However, the U.S. share will fall to about 75-80 percent compared to 95 percent in 1982/83.

TOBACCO

BRAZIL's 1984 tobacco crop is estimated at 373,000 tons, down slightly from last season's 378,000-ton crop, according to the U.S. agricultural officer in Sao Paulo. Tobacco yields in southern Brazil were hurt by rains followed by hot temperatures; however, production was still above last year's rain-reduced crop. The quality of the crop is better than last season but still below average. The 1984 flue-cured crop, which is all grown in southern Brazil, is estimated at 242,000 tons, up 3 percent from last season, but still below the record 248,000-ton crop produced in 1982. In the northeast, tobacco production was down due to drought.

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FRUITS AND NUTS

AUSTRALIA's 1984 citrus crop is forecast at 508,000 tons, up 6 percent from last season's harvest, but slightly below the record 514,000-ton crop harvested in 1982, according to the U.S. agricultural counselor in Canberra. Last season's crop was adversely affected by frosts, drought and salinity problems. The 1984 orange crop is expected to total 417,000 tons--up 5 percent, and the lemon crop, 34,000 tons--up 21 percent. The tangerine and grapefruit crops are forecast at 28,000 and 29,000 tons, respectively, unchanged from last season.

WOOD AND WOOD PRODUCTS

The 1984 timber harvest in the SOVIET UNION has now been targeted at 373.4 million cubic meters, 5 percent above the estimated 357 million cubic meters felled during 1983. Procurements during January 1-April 22 reached 106.2 million cubic meters against the target of 106 million cubic meters. Planned timber procurements for the remainder of 1984 are as follows in millions of cubic meters:

April 23-September 16:	161.0
September 17-December 31:	106.0

Fulfillment of the first four-month plan is a boon for the stagnating Soviet timber industry. The industry's success in meeting the final 1984 target will depend on good logging and transport conditions, full utilization of machinery, the availability of spare parts and the resolution of labor problems.

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Selected International Prices

Item	:	May 15, 1984	:	Change from	:	A year
	:		:	previous week	:	ago
<hr/>						
ROTTERDAM PRICES 1/		\$ per MT		\$ per bu.		\$ per MT
Wheat:						
Canadian No. 1 CWRS-13.5%.		201.00		5.47		+14.00 205.00
U.S. No. 2 DNS/NS: 14%....		184.00		5.01		-1.50 182.50
U.S. No. 2 S.R.W.		150.00		4.08		-.50 159.00
U.S. No. 3 H.A.D.....		184.00		5.01		-4.00 199.00
Canadian No. 1 A: Durum...9/		200.00		5.44		+5.00 213.00
Feed grains:						
U.S. No. 3 Yellow Corn....		158.50		4.03		-1.50 144.00
Soybeans and meal:						
U.S. No. 2 Yellow.....		340.00		9.25		+15.90 250.75
Brazil 47/48% SoyaPellets		215.00		--		-3.00 218.50
U.S. 44% Soybean Meal.....		216.00		--		+1.00 216.00
U.S. FARM PRICES 3/						
Wheat.....		131.16		3.57		+.36 132.26
Barley.....		107.93		2.35		+4.59 71.19
Corn.....		131.10		3.33		0 115.35
Sorghum.....		108.24		4.91		+.66 107.80
Broilers 4/.....		1274.92		--		+76.28 1029.32
EC IMPORT LEVIES						
Wheat 5/.....		81.40		2.22		+6.15 100.15
Barley.....		66.55		1.45		-1.60 103.45
Corn.....		47.80		1.21		-4.10 81.15
Sorghum.....		73.55		1.87		+.20 74.65
Broilers 4/ 6/ 8/.....		165.00		--		-2.00 288.00
EC INTERVENTION PRICES 7/						
Common wheat(feed quality)		178.15		4.85		-2.20 185.05
Bread wheat (min. quality)7/		193.75		5.27		-2.40 202.95
Barley and all						
other feed grains.....		178.15		4.85		-2.20 185.05
Broilers 4/ 6/.....		1136.00		--		-53.00 1152.00
EC EXPORT RESTITUTIONS (subsidies)						
Wheat		N.A.		--		-- N.A.
Barley.....		40.10		.87		-1.80 N.A.
Broilers 4/ 6/ 8/.....		130.00		--		-2.00 207.00

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Twelve-city average, wholesale weighted average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.000 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/Reflects exchange rate change and not level set by EC. 9/ November shipment. N.Q.=Not quoted. N.A.=None authorized. Note: Basis June delivery.

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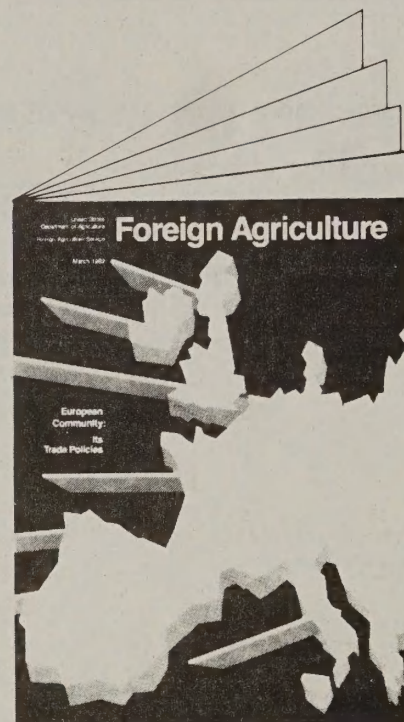
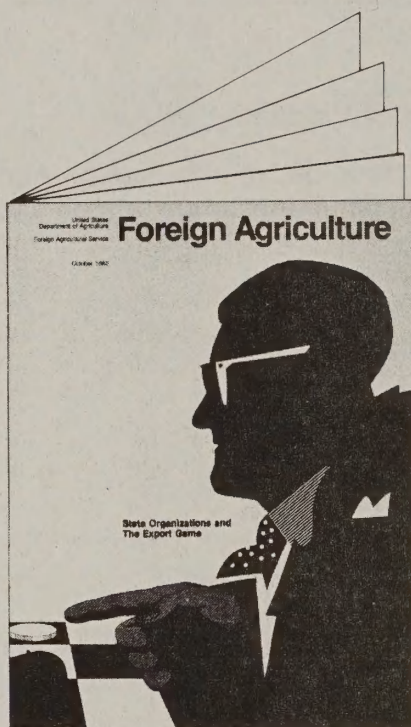
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